IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

MONDAY, THE 2ND JULY 2007 / 11TH ASHADHA 1929

WP(C).No. 11567 of 2007(B)

PETITIONER:

M.E.ALI,AGED 60,S/O.IYYAMU,
MONDETHU HOUSE,MUDICKAL P.O,PERUMBAVOOR,
ERNAKULAM DISTRICT.

BY ADV. SRI.R.ANILKUMAR
SRI.P.BANI

RESPONDENTS:

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1. KERALA FINANCIAL CORPORATION,
REP.BY MANAGING DIRECTOR,H.O VELLAYAMBALAM,
THIRUVANANTHAPURAM.

2. DEPUTY TAHSILDAR (RR),
KERALA STATE FINANCIAL CORPORATION,
ERNAKULAM PIN-682 017.

3. BRANCH MANAGER,KFC,PERUMBAVOOR.

4. STATE OF KERALA REPRESENTED BY SECRETARY
FIANANCE DEPARTMENT,SECRETARIAT,THIRUVANANTHAPURAM

BY ADV. SRI.P.PARAMESWARAN NAIR, SC, KFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 02/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

WP(C) No. 11567 of 2007

Dated, this the 2nd day of July, 2007

J U D G M E N T

Heard learned counsel for the petitioner and learned Standing Counsel for the KFC. Petitioner's request is only for grant of OTS benefit. Learned Standing Counsel for the KFC submitted that even for considering OTS, petitioner has to make payment of 10% of the outstanding liability. Moreover, regular OTS scheme is not in force is his contention. Even if OTS scheme is not there, the Board of the Company is still free to grant OTS or other incentives, provided petitioner co-operates in the matter. In the circumstances, petitioner is directed to pay Rs. 4 lakhs on or before 31/07/2007 and offer time frame within which he can remit the balance liability exclusive of incentives, for the 1st respondent to grant OTS benefit. If petitioner makes application after payment and offers clearance of liability within a reasonable time, there will be direction to the 1st respondent to grant OTS benefits or at least waiver of default interest and penal interest. However, if petitioner does not make payment and apply for OTS as above, respondents can proceed for recovering entire arrears after 31/07/2007.

This WP(C) is disposed of as above.

(C.N.RAMACHANDRAN NAIR, JUDGE)

jg